Loan Bill

fance with a resolution adopted a Council of the City of Philament Thursday, November 20, 1919, ociding the creation of a lean the sum of fitteen million (15, lars is hereby published for published WILLIAM H. FELTON.

AN ORDINANCE

pont in the sem of fortraveo million four and rimpreveness of a feet of the and ordinance approved the seminary of the collinges approved the seminary of the collinges approved the seminary of the seminary

sind for the Sinking Fund quarterly to the add Commissioners.

SINKING FUND PURCHASE OF PENNSYLVANIA ELECTRIC COMPANY Five Year 7% Secured sold Notes. Notice is hereby given by Bankers Trust Co., trustee under an indenture of Pennsylvania Electric Co. dated July 1. 1818, the five year 7% secured sold notes of said notes of said notes of said notes of said in the five year 7% sold notes of said process of said indenture the sum of \$44.25% 700 cr such notes and the trustee hereby invites scaled offers to be submitted to it on or before 3 o'clock p.m., December 10. 1819, at its trust department, 18 Wall street, borough of Manhattan, city of New York, for the sale to it on January 1, 1820, of such notes at prices to be named in such offers, provided, however, that no offers will be accepted which will be for a sum in excess of one hundred and one and ene-half per centum (101%) of the principal amount of such notes and accrued interest. From the notes offered in response to this notice the trustee will accept such notes as are effered at the lowest prices. Notices of acceptace will be parallel amount of such notes and accrued interest. The notes of acceptace will be mailed on December 11, 1019, to the makers of such offers as are accepted will be passable at the trust department of the understand the trust department of the und

Pocahontas Consolidated Collieries Company, Incorporated FIFTY-YEAR FIVE PER CENT GOLD BONDS

A & St P gm

2000

City of Lyons 6s 5000 ... 92% 1000 ... 321/2

C of N Y 4s of '68 10000

C of N Y 4s of 58 10000 ... 83% 2000 ... \$2% C of N Y 4s of 59 Manhattan RR 4s

Chi M & St P ev 5s

7494

7134

6634

66 66 661/4

4000 2000 1000

10000

20000 15000 10000

1000

2000

K C & South 3s

1000 ... 56 1/2 Lehigh Valley 6s 1000 ... 100 1/4 1000 ... 100 1/6

Notice is hereby siven, pursuant to the serms of the Mortsage dated July 1st, 1907, but the undersigned, as Trustee, will recive scaled proposals up to 3.00 p. m. on 9th day of December, 1919, for the sale of t of bonds as above described sufficient ouse the sum of 330,885.50. The underland reserves the right to reject any or il tenders.

THE NEW YORK TRUST COMPANY, Trustee, Ry B. Q. (URTIS Secretary, New York, November 1st, 1919.

Special Notices DONATION DAY NOV. 25TH. 1919.
THE SHELTERING ARMS, 717
Franklin St.—Donations in money, fuel, groceries and provisions, clothing for women and infants bedelothing and materials grate-fully received. The institution receives, regardless of creed or color, unfortunate young women who, upon leaving the hospital with their babies, find themselves homeless and tho weak to work: gares for them morally and physically, institutes them in all kinds of domestic work, and places them funiess returned to friends) in institutions where they can earn a livelihood for mother shid child. Desense in mporarily received east childed and the color of the

TEXCALOKAN OIL & GAS CO.

vidends at the rate of 1 (one) per cent month (TWELVE per cent basis) are red by this Company. The first of these ends is payable December 35th to stock-ers of record December 15th. Subse-t monthly dividends of 1 (one) per cent payable the 35th of sach month to tholders of record the 15th of that h. City of Mar 8s 5000 ... 92% C of N Y 4s of 57 stock dividend of 4 (four) per ared, payable January 80, 1920, lers of record January 15, 1920, ( F. L. SAWIEB, Trees, 1000 ... 52% 1000 ... 56% C of N Y 4% s of 60 Man E Rwy Sta 4s 1000 ... 56% 1000 ... 51

# **NEW YORK BOND SALES**

Summary of the individual transactions on the New York Exchange Adams Express 48 C of N Y 4%s of C of N Y 4½s of of 63
1000 ... 101
City of Paris 62
3000 ... 95
1000 ... 95
1000 ... 95
1000 ... 95
1000 ... 95
1000 ... 95
1000 ... 95
1000 ... 95
1000 ... 95
C C C & St L 4½s
1000 ... 76½
2000 ... 99%
Den & Rio Grand 4s
5000 ... 56%
Dom of Canada 21
1000 ... 93%
Dom of Canada 25
1000 ... 98%
Dom of Canada 26
1000 ... 94%
Dom of Canada 31
1000 ... 86
New Orleans T 40 Adams Express 17000 ... 56% of 63 Alb & Sus RR 3 1/2 | 1000 ... 101 City of Paris 6s 5000 .... 561/4 4000 ... 5634 4000 ... 5644 2000 ... 5634 3000 ... 56 2000 ... 56 4000 ... 97%
Am Smelt & R 5s
11000 ... 86%
Am Tel & Tel cit 2000 .... 3000 .... 1000 ... 58 17000 ... 56 4000 ... 55% 3000 .l. 55% 80% 26000 .... 4000 .... 1000 .... 88% S National Tube C 5s 6000 ... 94% Nas C & St L Ry 5s St L & San F Ser B 1006 .... 86 New Orleans T 4s 19000 7000 .... 64 3000 .... 6316 N Y C & H R R 316 3000 E Genese 6s 2000 ... 68 NYC&HRR64 5000 12000 Erie General Lien 2000 1000 1000 1000 1000 10000 4000 44% 44% 44% 44% 1000 .... 93 St J. & S West 5s 1000 . . . 60 Standard Mil Co 5s 8000 16000 13000 4434 1000 1000 .... 93 N Y Rwys 5s 3000 .... 6 4000 1000 Third Ave RR aj 2000 . 28% 2000 . 28% 5000 . 28% 676 676 10000 4000 4000 1000 3000 55% 10000 1000 5000

1000 ... 87 N Y Tel Co 4 4 s 1000 ... 83 N Y Telephones 6s 5000 .... 281/6 Third Ave Ry 48 2000 ... 40 Er: R R cv B 5000 ... 39 4000 ... 5000 .... 973/2 1000 .... 973/2 1000 ... NYWCrB4%s 9714 9714 9714 9714 97 5 3000 ... 41 Nor a Western 45 12000 ... 78½ Northern Pacific 38 E Ten Va & Ga en 5000 2000 . 01 Hud & Man fd 1000 . 533 Hud & Man in 1000 . 12 1000 ... 55% 2000 ... 55% 1000 ... 55% U K of G B & 1 rets of 22 9000 ... 97% Northern Pacific 48 7734 20000 4000 14000 .... 77 27000 Ill Steel Co 4 %s 8000 North Pacific 68 1000 Imp Jap Govt 2d gs 1000 ... 81 3000 ... 80% 5000 No States Power ba 2000 .... 84 Ont Power N # 5s Int Agr Corp 5s 2000 ... 84 1/2 Ore Wash RR Co & Nav Co 4s 6000 ... 70 1/2 83.52 Int Mer Marine 9634 9634 9636 Oregon Enort L 4s U K of G 1000 . . . 93 1000 . . 13000 . . . 8214 3000 . . Int Met ct 4 1/2 8 4000 .... 16 1/4 7000

Oregon Short L 6s 1000 ....100 9014 9014 9014 1000 .... 100 Pac Gas & E Co 5s Int Met Co 4 4 8 1000 ... 83 Pacific Tel & Tel 58 1000 ... 88 1000 ... 87% 1000 8614 Penna R R 58
4000 ... 9194
2000 ... 9194
7000 ... 9196
Penna RR 4s of 52 Union Pacific ev 1000 .... 86 Union Pacific 48 1000 10000 5000 - 4000 10000 5000 ... 80% Penna RR 4 ½ s '21 5000 ... 97% Penna R R gm 4 ½ s 1023 U S Real & Imp 1 10000 5000 . 77% . 77% 10000 .... 77% 3000 .... 77% U S Rubber 58 2000 3000 ... 82 1/2 2000 ... 82 1/2 3000 ... 82 1/4 Penna RR cn 4 1/2 n

2000 .... 91% Pere Marquette 5s 8454 1000 ... 84% 1000 ... 84% 5000 ... 84% P S Corp of N J 5s USSRAM Co 6 .106 1/2 8000 Reading R R 48 21000 107% U S Steel Corp ev 4 2000 . . . 80% U S Steel 5s 0836 Inter Met Co 51/48 1000 .... 911/2 Seab'd Air Line aj 2000 ... 44% 1000 ... 44 4000 ... 44 25000 5000 9000 98 %

1000 ... 98½ 1000 ... 98½ Vir Car Chem Co 1s Southern Pacific 4s 8000 . . . 69% Southern Pacific fd 8000 . . . 76% 3000 6000 Vir Railway 5s 5000 .... 84 1000 South Pac cv 48 9000 .... 81 8000 .... 89% 2000 .... 89% 1000 ... 80% 1000 ... 80% Southern Pac cv 5B 1000 ... 102 100000 ... 10114 3000 Wabash Rwy T 4s 1000 . 1013/2 5000 . 1013/2 Southern Rwys 48 1000 . . . . 623/6 2000 . . . . 613/8 12000 . . . . 62 2000 Wilson Co ev 1000 ... 9516 1000 ... 9516 Wilson Co firsts 1000 ... 98% 1000 ... 98%

4534

4634

46% 47% 46% 46%

46 46 45%

45% 45% 45%

45%

Lib Bonds 3½s....100.08 100.04 100.04 Lib Bonds 1st 4s...94.30 94.20 94.20 Lib Bonds 2d 4s....92.20 91.80 91.90 Lib Bonds 1st 4¼s 94.42 94.30 94.32 Lib Bonds 2d 4¼s 94.28 94.16 94.26 Lib Bonds 3d 4¼s 94.28 94.16 94.26 Lib Bonds 3d 4¼s 92.34 92.22 92.24 Victory Notes 3¾s 99.22 99.14 99.14 Victory Notes 4¾s 99.22 99.14 99.14

# DEMAND FOR COTTON SUPPLIED BY SOUTH

Market Stronger in Response to Higher Cables and Good Trade Buying

New York, Nov. 25 .- The cotton market was stronger again this morning in response to higher cables and good trade buying. Demand was supplied Steel Co 58 chiefly from the South, from local longs

and from Wall street interests. The strength of the stock market aided bulls, and there was scattered buying by Liverpool and the continent.

After selling 22 to 38 points higher on first transactions the market essed off about 15 points and was steady at about 25 points net advance.

Yest. Today's close open 36.98 20.15 25.95 35.98 5.655 32.82 42.90 21.85 36.20 36.35 34.40 32.95 32.99

## **FUTURES GAIN GROUND** IN THE CORN MARKET

Outside Interest Somewhat Broader and Buying Side the More Popular

GRAIN BELT WEATHER FORECAST GRAIN BELT WEATHER FORECAST
Chicage, Nov. 25.—Illinois—Showers tonight probably rain, turning to snow furries; Wednesday partity cloudy snow furMissouri—Unsettled and colden turning to
snow. Wisconsin—Fast tonight and wednesday colden format and nest and south
Wednesday. Colden format and nest and south
Wednesday colden format and North Dakota
Invalidation and Wednesday colder
Invalidation and Wednesday colder
Invalidation of the Shorth Dakota
Wednesday Nebraska and Kansas—Cloudy
and invettled tonight and Wednesday,
colder, Montana and Wyoming—Unsettled
tonight and Wednesday probably snow;
centinued cold.

New York, Nov. 25 .- Sentiment in the corn pit was decidedly bullish today, and, in the face of a drop of 90 cents in hogs, with the top around \$13.70, futures gained further ground.

Realizing and the execution of some resting orders to sell led to a reaction, but the offerings were absorbed easily. 2000 ... 59%
St L & San F in
10000 ... 43%
Dutside interest was somewhat broadSt L So W R R Ist er, and the buying side was the more

popular. Among the bullish influences were predictions of unfavorable weather, small stocks and further talk about

Receipts were larger, but they will have to become much greater before any accumulation of supplies will be possible, particularly if industries obtain enough coal to keep them in oper Dispatches from Washington indicat-

trouble was probable before the end of the week, helped the undertone toward Oats displayed firmness. There was Oats displayed firmness. There was continued free buying by a local professional and pit traders supported the market because of the strength in corn. Omaha and local interests sold on the rise. The volume of business was only moderate.

There was rally of a good included.

There was talk of a good inquiry from New England points, and some demand for export was looked for. Stocks are decreasing.

Leadin futures ranged as follows: Corn (new delivery)— Yest. Open High Low Close close

Dec. Jan- May	***	1.32% 1.28 1.27%	1 29%	1.28	1 295	1.32
Dec. May Por		72% 76%	72%	72% 76%	785 765	75
May	500	ilia Milia	32.1ò	31.50	34.25 32.10	131.70
Dec. Jan.	111	28.25	23,55	23.25	$\frac{99.52}{23.55}$	123.70 25.85
May B	d,	8.42 18.10 Asked	18.72 18.50	18.85 18.07	18.72 18.30	*18.5T †18.15
=	-	-			-	

# Which Oil Shares Will GoUpNext?

Every turn of their drills in the rich Texas, Oklahoma, Louisiana, Wyoming and other fields brings some going Independent companies nearer to additional pools of pre-

Do You Know

the ones whose shares may be the very next to make market history?

Our newbooklet giving drilling activity and other vestigated Independents is yours for the asking. Edilimited. Get copy today. Call, 'phone,

Ask for No. T. U.-652

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Keystone, Race 2290 Direct Private Wires Detroit Baltimore New York Chicago

Phones Bell, Walnut 6065



### UNITED STATES GOVERNMENT

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We buy and sell Liberty Loan and Victory Loan Bonds on commission at current market prices.

Denominations \$50, \$100, \$500, \$1000

EDWARD B. SMITH & Co. BANKERS

ESTABLISHED 1892 Members New York and Philadelphie Black Exchanges

PHILADELPHIA 1411 Chestous BE.

# Ohio Traction

Common & Pref. Bought, Sold, Quoted

HENRY D. BOENNING & CO. Members Phila. Stock Brchange STOCK EXCHANGE BUILDING Direct Private Telephone to New York

New Issue

\$5,000,000

# International Cotton Mills

7% Ten-Year Sinking Fund Gold Notes

Dated December 1, 1915

Due Becamber L. 1925

Higginson & Co., in Boston, New York and Chicago. Coupon notes in denominations of \$1,000 and \$500. Callable, as a whole or in part, at any time at 102 and accrued interest up to and including December 1, 1928, and thereafter at par and accrued interest, on thirty days' notice.

Interest payable June I and December I. Principal and interest payable at the offices of Losy

The Company owns or controls eight mills, producing all grades of cotton duck, containing 191,144 spindles, and 3,205 looms. It is one of the largest producers of cotton duck in this country.

Net Assets (after deducting all liabilities except these Notes) are \$14,-700,000 or nearly 3 times the amount of these Notes.

The Company has no mortgage debt and agrees not to mortgage any of its present properties while these Notes are outstanding.

For the year 1918, net profits after Federal Taxes were \$2,245,372, or more than 6 times the annual interest requirement on these Notes. For the year 1919 (last three months estimated) indicated net profits, after taxes, will exceed those of 1918.

These Notes are followed by \$5,000,000 7% Cumulative Preferred and \$4,760,900 Common Stock, now receiving 8% dividends. At present market prices these stocks are valued at \$10,600,000.

Sinking Fund sufficient to retire at least 45% of the entire issue before maturity, at a rate not less than \$250,000 per year, first payment Decem-

The operations are under the direction of Messrs. Lockwood, Greene & Co., Managers, well known and experienced in the textile industry.

WE RECOMMEND THESE NOTES FOR INVESTMENT

Price 100 and Accrued interest, Yielding 7%

# LEE, HIGGINSON & Co.

1306 Finance Building PHILADELPHIA

Telephones Spruce 2092-458 Keystone—Race 2026

BOSTON

NEW YORK

CHICAGO

HIGGINSON & CO., LONDON

The above statements, while not staranteed, are based upon influe-mation and advice which we believe to be accurate and reliable.

# "Strength and Service"

## Tradesmens National Bank 431 Chestnut Street, Philadelphia

Report of Condition

At the Close of Business November 17, 1919

RESOURCES	
Loans and Investments	20,679,957.4
Acceptances	5,930,388.5
Exchange for Clearing House	636,902.8 39.655.7
	4 202 400 4

DESCHIDEES

Cash and Reserve ..... 1,707,109.47 \$32,238,101.16

LIABILITIES

#### Capital ..... \$1,000,000.00

 
 Surplus
 1,500,000.00

 Undivided Profits
 408,433.12
 Unearned Discount ..... Acceptances of Other Banks Sold ... 3,024,658.1

Acceptances of Other Banks Sold ... 550,770.63 Bills Payable and Rediscounts—
Federal Reserve Bank, secured
by obligations of the U. S.... \$5,261,650.00
Bills Payable to Federal Reserve Bank ...... 2,943,790.63

..... 14,036,482.65 Deposits ..... \$32,238,101.16 Heward A. Lorb, Pres.

H. D. McCarthy. Vice Pres. B. E. Guzgenhelm, Assi. Cashier and Mgr. Foreign Dept. Edmund Williams, Cushier H. E. Delly, Asst. Cashler W. G. Jolley, Asst. Cashler

LIBERTY BONDS BOUGHT and SOLD Samuel K. Phillips & Co.

Lawrence E. Brown & Co. CERTIFIED PUBLIC ACCOUNTANTS 1615 REAL ESTATE TRUST BLDG. investigate and adjust partnership and terporation accounts. Also prepare U. S. acome Tax Returns.





#### The Signs of the Times

are being reflected in the everincreasing prosperity of New England industries. Old established and profitable, they are everywhere expanding to meet the demand for increased pro-

Our Booklet will show you how you can share in this prosperity and increase your income with safety and marketability.

Write for Booklet PPL-858

Hollister, White & Co.

North American Building PHILADELPHIA Providence

**ERIE & JERSEY** . R. R. CO. 1st 6s, 1955

Price 94 and Int.

McCown & Co Loc'st 5194 Land Title Bldg, Buce 414

From 5.375 to 6.15%

Townsend Whelen & Co. 505 Chestnut St.

The School District of the Baroush of Jeannette, Westmoreland County, Pennsylvania, offer coupen bonds in the Two Hundred Fifty Thousand (\$250,000,00). Dollars, being two hundred fifty (250) bonds, each for the sum of One Thousand (\$1500,000). Dollars, dated and bearing interest from the state of four and one-half (4-%) per cent per annum, free of size tax, twenty-five of said bonds maturing on the lat day of November of 1922, 1925, 1928, 1931, and thirty (30) of said bonds maturing on the lat day of November of 1942, 1932, 1931, 1940, 1943 and 1946; the principal and interest payable at the deamnets favings and Treat Co, of Charles T. Myers, Jr. Socretary the Society of the 15th day of December, 1919, and to be accompanied by certified check, payable to the order of M. O. Shuster, Treasurer, in the sum of Twenty-five Hundred (25509,00). Dellars; bonds to be printed by the purchasers.

NOTICE

Springfield

# Equipment Bonds

DIVIDEND No. 14 The Board of Directors of the Triple Oil Company has declared a 2 per cent dividend, payable December 15, 1919, on stock of record Da-cember 1, 1919. GEORGE A. JOHNS, Transurer